Auction of quota tor Export of Garments

[s] 158. SHRI MUKHTIAR SINGH MALIK.:

SHRIMATI RENUKA CHOWDHURY:

Will the Minisier of TEXTILES be pleased to stale:

(a) whether Government's attention has been drawn to the news-item which appear ed in the 'Hindustan Times' of the 12th October, 1987 regarding opposition to the proposed move to auction quota for the export of garments to the European Eco nomic Community countries and the U. S. A. as it will harm the interests of garment exporters; and

(. b) if so. what action Government have taken to stop such auction of garment's quota ?

THE MINISTER OF STATE. OF THE MINISTRY OF TEXTILES AND THE MINISTER OF STATE OF THE MINISTRY OF WATER RESOURCES (SHRl RAM NIWAS MIRDHA): (a) Yes. Sir.

(b) Government do not propose to take any action to drop the open tender sys tem.

Modernisation rehabilitation loan provided to reliance industries

*159. SHRI A. G. KULKARNI:

SHRl DHARAM CHANDER PRASHANT:

Will the Minister of FINANCE be pleas- ed to state whether it isi a fact that the Reliance Industries have been piovided privately placed debentures and a modernisation rehabilitation loan by the financial institutions and if so. the amount in each case ?

THI! MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): Controller of Capital Issues have conveyed their consent, subject to certain conditions, to an issue by M/s. Reliance Industries Ltd. (RIL) of capital of the value of Rs. 80 crores of 14% secured, redeemable, non-! convertible debentures of Rs. 100. 00 each for cash at par to Banks / Financial Institutions Others on private placement basis. The industrial Credit and Investment Corporation of lndia Limited (IC1CI) has reported that the financial institutions have not subscribed to the above mentioned issue of debentures. Some banks and a leasing company have, however, subscribed /agreed to subscribe to these debentures.

2. ICICI have also reported that the institutions have sanctioned a term loan of Rs. 40 crores under the Textile Modernisation Fund Scneme (TMFS) to RJL for their plant at Naroda, Ahmedabad.

Introduction of Self-Service Banking by Two Foreign Banks in India

-160. SHRl RAFIQUE ALAM:
SHRIMATI RATAN KUMARI:

Will the Minister of FINANCE be pleased to state:

(a), whether it is a fact that two foreign banks in lndia are about to introduce self-service banking through automatic teller machines; if so. what are the details thereof;

(b) whether electronic banking system is not yet suitable for India; if so, what are the reasons therefor; and

(c) by when this system is likely !o b: introduced in Indian banks ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes. Sir. Citi Bank and Hong Kong and Shanghai Banking Corporation have installed Automated Teller Machines at some of their branches in India.

(b) and (c) Electronic banking covers a wide range of services and would include cash dispensers, automated teller machines, electronic fund transfers, inter-branch inter-bank fund transfers and internaional transfer of funds. It has already been decided to pennit Indian banks to become members of 'SWIFT (Society for Worldwide Interbank Financial Telecommunication) so as to enable them to have the advantage of electronic transfer